

The Medicare Prescription Drug Act of 2003

What does it mean for your Medicare beneficiaries?



Business Roundtable



State: Maryland
District: 4th
House Representative: Wynn, Albert
2006 Beneficiaries: 56,704

Estimated Economic Value 2004 – 2006:
\$27,200,000

2004-2005 Discount Drug Card Benefits

Benefits	Qualifying Beneficiaries	# of Eligible Beneficiaries
◆ Transitional assistance credit of up to \$600 annually	• Low-income beneficiaries earning less than 135% of the Federal Poverty Level without other coverage	1,899
◆ 10 – 25% discounts off of retail drug prices	• Medicare beneficiaries excluding those with drug benefits from Medicaid	50,096

◆ Estimated economic value to Medicare beneficiaries without drug coverage today from discount drug card in 2004 – 2005: \$7,100,000

2006 Prescription Drug Act Benefits

Benefits	Qualifying Beneficiaries	# of Eligible Beneficiaries
◆ 10 – 25% off retail drug prices	• Low-income Medicare beneficiaries earning less than 150% of the Federal Poverty Level with limited assets	11,945
◆ \$200 to \$250 towards annual deductible		
◆ Full or partial premium subsidies		
◆ 85 – 95% coverage with no gaps		
◆ 10 – 25% off retail drug prices	• Benefits for other Medicare beneficiaries	44,759
◆ 25% coverage after \$250 deductible		
◆ 95% catastrophic coverage after out-of-pocket limit		

◆ Estimated one-year economic value to Medicare beneficiaries without drug coverage today from prescription drug act in 2006: \$20,100,000